

JAN 18 2013

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# A BILL FOR AN ACT

RELATING TO FORECLOSURES.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. Section 667-1.5, Hawaii Revised Statutes, is  
2 amended to read as follows:

3           "§667-1.5 Foreclosure by action[-]; deficiency judgment  
4 prohibited. (a) The circuit court may assess the amount due  
5 upon a mortgage, whether of real or personal property, without  
6 the intervention of a jury, and shall render judgment for the  
7 amount awarded, and the foreclosure of the mortgage. Execution  
8 may be issued on the judgment, as ordered by the court.

9           (b) A deficiency judgment shall be prohibited if a  
10 foreclosure sale does not produce sufficient funds to pay the  
11 amount of the judgment awarded."

12           SECTION 2. Statutory material to be repealed is bracketed  
13 and stricken. New statutory material is underscored.

14           SECTION 3. This Act does not affect rights and duties that  
15 matured, penalties that were incurred, and proceedings that were  
16 begun before its effective date.

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1 SECTION 4. This Act shall take effect upon its approval.

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INTRODUCED BY: *Glenn Karala*

*Malene J...*  
*Dave ...*



# S.B. NO. 601

**Report Title:**

Foreclosures; Deficiency Judgment

**Description:**

Prohibits deficiency judgment in cases of court-ordered foreclosures.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

